

VIKING OFFSHORE AND MARINE LIMITED
REGISTRATION NO. 199307300M

ADJUSTMENT TO NUMBER AND EXERCISE PRICE OF THE SHARE OPTIONS GRANTED

The Board of Directors of Viking Offshore and Marine Limited (“the Company”) wishes to announce that pursuant to the members’ resolution passed at the Extraordinary General Meeting (“EGM”) of the Company held on 3 November 2010, an employee share option scheme known as “Viking Offshore and Marine Limited Share Option Scheme” (the “Scheme”) was established under which options may be granted to selected directors and employees of the Company, its subsidiaries and/or its associated companies.

The Company had on 11 March 2013, approved a right issue of 1 to every 5 shares held and resultant therefrom, the total issued share capital of the Company had increased and varied accordingly.

Pursuant to Rule 12 of the Rule of the Scheme, in the event that a variation in the issued share capital occurs by reasons of inter alia, a right issue, the number and exercise price of the options granted shall be adjusted after the variation of capital in such manner as the Committee of the Scheme shall determine to be appropriate upon the confirmation of the Auditors of the Company in writing that such adjustment is fair and reasonable.

Based on the recommendation of the Committee of the Scheme of the Company and on the written confirmation of the Auditors of the Company that such adjustments are fair and reasonable, the adjustments to the number and exercise price of the options granted by the Company under the Viking Offshore and Marine Limited Share Option Scheme are approved by the Board of Directors of the Company as follows:-

Grant date	Expiry date	Exercise price	Outstanding no. of options (as at 4 th Feb.14)	Adjusted exercise price	Adjusted no. of options
20 Dec. 2010	19 Dec.2015	0.2000	2,000,000	0.1897	2,108,714
8 June 2012	7 June 2017	0.1100	12,800,000	0.1043	13,495,770

By Order of the Board

Ong Choo Guan
Executive Director and Chief Executive Officer

Date: 24 April 2014

This document has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore branch ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this document.

The document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Tony Toh, Director, Corporate Finance. The contact particulars are 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623, Telephone: +65 6337 5115.